

UNITED STATES BANKRUPTCY COURT

Eastern DISTRICT OF CaliforniaFresno DIVISIONIn re: Char Phar Investments, LLCCase No. 20-11992

Debtor(s)

§
§
§
§**Monthly Operating Report**

Chapter 11

Reporting Period Ended: 08.31.20 Petition Date: 08.11.20 Months Pending: _____Industry Classification: AgricultureReporting Method: Accrual Basis ☐ Cash Basis ☒Amounts reported in: Dollars ☒ Thousands ☐ Millions ☐Debtor's Full-Time Employees (current): 1Debtor's Full-Time Employees (as of date of order for relief): 1**Supporting Documentation** (check all that apply):

(For jointly administered debtors, any required schedules must be provided for each debtor)

- ☒ Statement of cash receipts and disbursements per debtor
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit per debtor
- ☒ Statement of operations (profit or loss statement) per debtor
- ☒ Accounts receivable aging per debtor N/A No changes since schedules filed.
- ☒ Postpetition liabilities aging per debtor N/A
- ☒ Statement of capital assets per debtor Same as filed schedules. No changes.
- ☒ Schedule of payments to professionals N/A
- ☒ Schedule of payments to insiders N/A
- ☒ All bank statements and bank reconciliations for the reporting period
- ☒ Description of the assets sold or transferred and the terms of the sale or transfer N/A

William L. Cowin
Signature of Attorney or Pro Se IndividualSeptember 14, 2020

Date

William L. Cowin

Type or Print Name

2344 Tulare Street, Suite 300

Address

Fresno, CA 93721

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name Char Phar Investments, LLCCase No. 20-11992**Part 1: Cash Receipts and Disbursements**

	Current Month	Cumulative
a. Cash balance beginning of month	\$ 0	
b. Total receipts (net of transfers between accounts)	\$ 47,821	\$ 47,821
c. Total disbursements (net of transfers between accounts)	\$ 26,131	\$ 26,131
d. Cash balance end of month (a+b-c)	\$ 21,690	
e. Disbursements made by third party for the benefit of the estate	\$ 0	\$
f. Total disbursements for quarterly fee calculation (c+e)	\$ 26,190	\$ 26,131

Part 2: Asset and Liability Status

	Current Month	
a. Accounts receivable (total net of allowance)	\$	
b. Accounts receivable over 90 days outstanding (net of allowance)	\$	
c. Inventory	\$ 160,000	
d. Total current assets	\$ 21,690	
e. Total assets	\$ 6,863,165	7,044,855
f. Postpetition payables (excluding taxes)	\$ 0	
g. Postpetition payables past due (excluding taxes)	\$ 0	
h. Postpetition taxes payable	\$ 0	
i. Postpetition taxes past due	\$ 0	
j. Total postpetition debt	\$ 2,117,979	
k. Prepetition secured debt	\$	
l. Prepetition priority debt	\$ 4,482	
m. Prepetition unsecured debt	\$ 2,041,403	
n. Total liabilities (debt)	\$ 4,163,864	4,163,864
o. Ending equity/net worth	\$ 2,880,991	2,880,991

Part 3: Assets Sold or Transferred

	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$ 0	\$ 0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$ 0	\$ 0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business	\$ 0	\$ 0

Part 4: Income Statement (Statement of Operations)

	Current Month	Cumulative
a. Gross income/sales (net returns and allowances)	\$ 50	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$	
c. Gross profit (a-b)	\$	
d. Selling expenses	\$	
e. General and administrative expenses	\$ 26,130	
f. Other expenses	\$	
g. Depreciation and/or amortization (not included in 4b)	\$	
h. Interest	\$	
i. Taxes (local, state, and federal)	\$	
j. Reorganization items	\$	
k. Profit (loss)	\$	\$ (26,080)

Debtor's Name Char Phar Investments, LLCCase No. 20-11992**Part 5: Professional Fees and Expenses**

	Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a. Debtor's professional fees & expenses (bankruptcy)	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
b. Debtor's professional fees & expenses (non-bankruptcy)	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>
c. All professional fees and expenses (debtor & committees)	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>

Part 6: Taxes

	Current Month	Cumulative
a. Postpetition income taxes accrued (local, state, and federal)	\$ <u>0</u>	\$ <u>0</u>
b. Postpetition income taxes paid (local, state, and federal)	\$ <u>0</u>	\$ <u>0</u>
c. Postpetition employer payroll taxes accrued	\$ <u>0</u>	\$ <u>0</u>
d. Postpetition employer payroll taxes paid	\$ <u>0</u>	\$ <u>0</u>
e. Postpetition other taxes accrued (local, state, and federal)	\$ <u>0</u>	\$ <u>0</u>
f. Postpetition other taxes paid (local, state, and federal)	\$ <u>0</u>	\$ <u>0</u>

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on pre-petition debt (other than in the normal course, to secured creditors or lessors)? (if yes, see instructions) Yes ☐ No ☒
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☐ No ☒
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☐ NA ☒
- i. Do you have: Worker's compensation insurance? Yes ☒ No ☐
 If yes, are your premiums current? Yes ☒ No ☐ (if no, see instructions)
 Casualty/property insurance? Yes ☒ No ☐
 If yes, are your premiums current? Yes ☒ No ☐ (if no, see instructions)
 General liability insurance? Yes ☒ No ☐
 If yes, are your premiums current? Yes ☒ No ☐ (if no, see instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☐ No ☒
- k. Has a disclosure statement been filed with the court? Yes ☒ No ☐
- l. Are you current with quarterly US Trustee fees? Yes ☒ No ☐

Debtor's Name Char Phar Investments, LLC

Case No. 20-11992

Part 8: Individual Chapter 11 Debtors (Only)

a. Gross income (receipts) from salary and wages	\$ _____
b. Gross income (receipts) from self-employment	\$ _____
c. Gross income from all other sources	\$ 50
d. Total income in the reporting period (a+b+c)	\$ 50
e. Self-employment related expenses	\$ _____
f. Unusual or significant unanticipated expenses	\$ _____
g. Total expenses in the reporting period (e+f)	\$ 26,130
h. Difference between total income and total expenses (d-g)	\$ 50
i. List the amount of all postpetition debts that are past due	\$ 0
j. Are you required to pay any Domestic Support Obligations in 11 U.S.C section 1129(a)(14)?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
k. If yes, have all Domestic Support Obligation payments required under 11 U.S.C section 1129(a)(14) been made?	Yes <input type="checkbox"/> No <input type="checkbox"/>

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report by the debtor.

[Signature]
Signature of Debtor or Authorized Individual

Ravinderpaul Tut
Type or Print Name of Signer

Managing Member
Title

September 14, 2020
Date

Citibank CBO Services 953
P.O. Box 6201
Sioux Falls, SD 57117-6201

FINAL

001/R1/04F013

CHAR PHAR INVESTMENTS, LLC
7255 E CLARKSON AVE
SELMA CA 93662-9455

000
CITIBANK, N. A.
Account
4957
Statement Period
Aug 1 - Aug 31, 2020
Relationship Manager
US SERVICE CENTER
1-877-528-0990
Page 1 of 2

CitiBusiness® ACCOUNT AS OF AUGUST 31, 2020

Relationship Summary:

Checking	\$0.00
Savings	=====
Checking Plus	=====

SERVICE CHARGE SUMMARY FROM JULY 1, 2020 THRU JULY 31, 2020

Type of Charge	No./Units	Price/Unit	Amount
STREAMLINED CHECKING # 9534194957			
Average Daily Collected Balance			\$8,094.74
DEPOSIT SERVICES			
CHECKS, DEP ITEMS/TICKETS, ACH	6	.4500	2.70
**WAIVE			
Total Charges for Services			\$0.00
Net Service Charge			\$0.00

CHECKING ACTIVITY

**CitiBusiness Streamlined Checking
9534194957**

Beginning Balance: \$6,883.55
Ending Balance: \$0.00

Date	Description	Debits	Credits	Balance
08/03	WIRE TRANSFER WIRE FROM BLUE RIVER FARMS, LLC Aug 03		42,500.00	49,383.55
08/04	CHECK NO: 5001	1,224.38		48,159.17
08/04	SERVICE CHARGE INCOMING WIRE FEE F0102160A70C01 Aug 04	15.00		48,144.17
08/11	CHECK NO: 5051	73.18 P		48,070.99
08/13	CHECK NO: 5052	22,800.00 - II		25,270.99
08/17	ACH DEBIT IRS USATAXPYMT 270063004836824 Aug 17	9.74 - II		25,261.25
08/17	ACH DEBIT IRS USATAXPYMT 270063035109224 Aug 17	284.34 - II		24,976.91
08/18	CHECK NO: 5002	300.00 P		24,676.91
08/19	CHECK NO: 5005	1,447.66 - II		23,229.25
08/27	ACCOUNT CLOSE OUT	23,229.25 - II		0.00
	Total Debits/Credits	49,383.55	42,500.00	

This is your final Checking Account statement. Your Checking Account is now closed.

(P) CKS. WRITTEN DURING CHAPTER 12

#5051 73.18
#5002 300.00
373.18

#48,144.17
#48,070.99
#373.18
#47,697.81 #47,710.99

(P)

CHAR PHAR INVESTMENTS, LLC

Account [REDACTED] 4957 Page 2 of 2
Statement Period: Aug 1 - Aug 31, 2020

001/R1/04F013

CHECKING ACTIVITY

Continued

Checks Paid											
Check	Date	Amount	Check	Date	Amount	Check	Date	Amount	Check	Date	Amount
5001	08/04	1,224.38	5002	08/18	300.00	5005*	08/19	1,447.66	5051*	08/11	73.18
5052	08/13	22,800.00									

* indicates gap in check number sequence

Number Checks Paid: 5

Totaling: \$25,845.22

CUSTOMER SERVICE INFORMATION

IF YOU HAVE QUESTIONS ON:

Checking

YOU CAN CALL:

877-528-0990*
(For Speech and Hearing
Impaired Customers Only
TTY: 800-945-0258)

YOU CAN WRITE:

Citibank, N.A.
P.O. Box 790184
St Louis, MO 63179

For change in address, call your account officer or visit your branch.

* To ensure quality service, calls are randomly monitored.

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09/12/20

CHAR PHAR INVESTMENTS, LLC ; DEBTOR IN POSSESSION
Reconciliation Summary
103.10 · General Account, Period Ending 08/31/2020

	Aug 31, 20	
Beginning Balance		0.00
Cleared Transactions		
Deposits and Credits - 2 items	23,279.25	
Total Cleared Transactions	23,279.25	
Cleared Balance		23,279.25
Uncleared Transactions		
Checks and Payments - 1 item	-1,589.21	
Total Uncleared Transactions	-1,589.21	
Register Balance as of 08/31/2020		21,690.04
Ending Balance		21,690.04

1:26 PM

09/12/20

CHAR PHAR INVESTMENTS, LLC ; DEBTOR IN POSSESSION**Reconciliation Detail****103.10 · General Account, Period Ending 08/31/2020**

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						0.00
Cleared Transactions						
Deposits and Credits - 2 items						
Check	08/27/2020		Char Phar Investme...	X	23,229.25	23,229.25
Deposit	08/28/2020			X	50.00	23,279.25
Total Deposits and Credits					23,279.25	23,279.25
Total Cleared Transactions					23,279.25	23,279.25
Cleared Balance					23,279.25	23,279.25
Uncleared Transactions						
Checks and Payments - 1 item						
Check	08/14/2020	5005	Jose A Icides Uman...		-1,589.21	-1,589.21
Total Checks and Payments					-1,589.21	-1,589.21
Total Uncleared Transactions					-1,589.21	-1,589.21
Register Balance as of 08/31/2020					21,690.04	21,690.04
Ending Balance					21,690.04	21,690.04

Bank of the Sierra

P.O. Box 1930
 Porterville, CA 93258
 888-454-2265

**BANK OF THE SIERRA****LLC Activity Statement**

Char Phar Investments, LLC
 Debtor in Possession SD-20-11992
 7255 E. Clarkson Ave
 Selma CA 93662

Customer Number:	CAG2854
Account Number:	XXXXXXXXXXXX7893
Interest Rate:	0.000000 %
Previous Statement Balance:	\$23,279.25
Average Balance:	\$20,624.84
Overdraft Limit:	\$0.00

08/27/2020	11	Business Deposit	\$23,229.25	\$23,229.25
08/28/2020	334	Fee Code	\$50.00	\$23,279.25
		Business Account Bonus Payment		
09/03/2020	919	Closing entry - Deposited	\$50.00	\$23,329.25
		Closing entry - Deposited		
		Acct No. 901918709		
09/03/2020	6001	52 Check	(\$2,000.00)	\$21,329.25
09/03/2020	6002	51 Check - Inclearings	(\$1,589.21)	\$19,740.04

This temporary statement from Bank of the Sierra is not a formal statement of your account.
 These items will be reflected again on your regularly scheduled statement.

September 9, 2020

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Bank of the Sierra

P.O. Box 1930
Porterville, CA 93258
888-454-2265

LLC Activity Statement



BANK OF THE SIERRA

Char Phar Investments, LLC
Debtor in Possession SD-20-11992
7255 E. Clarkson Ave
Selma CA 93662

P/R Acct

Customer Number: CAG2854
Account Number: XXXXXXXXXXXXX8695
Interest Rate: 0.000000 %
Previous Statement Balance: \$0.00
Average Balance: \$1,550.00
Overdraft Limit: \$0.00

Date	Code	Description	Debit	Credit
09/01/2020	334	Fee Code	\$50.00	\$50.00
09/03/2020	11	Business Account Bonus Payment		\$2,050.00
		Business Deposit	\$2,000.00	

As of 8/31/20 = -0-

This temporary statement from Bank of the Sierra is not a formal statement of your account.
These items will be reflected again on your regularly scheduled statement.

September 9, 2020

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09/12/20

CHAR PHAR INVESTMENTS, LLC ; DEBTOR IN POSSESSION
Deposit Detail
August 2020

Type	Num	Date	Name	Account	Amount
Deposit		08/11/2020		103.45 · Cash in Ba...	47,770.99
				550.45 · Cash on Da...	-47,770.99
TOTAL					-47,770.99
Deposit		08/28/2020		103.10 · General Ac...	50.00
				550.10 · New Accou...	-50.00
TOTAL					-50.00

\$ 47,820.99

1:09 PM
09/13/20

CHAR PHAR INVESTMENTS, LLC ; DEBTOR IN POSSESSION

Check Detail

August 11 - 31, 2020

Type	Num	Date	Name	Item	Account	Paid Amount	Original Amount
Check	ACH	08/17/2020	IRS		103.45 · Cash in Ba...	-9.74	-9.74
TOTAL					707.00 · Payroll Tax ...	-9.74	9.74
Check	ACH	08/17/2020	IRS		103.45 · Cash in Ba...	-284.34	-284.34
TOTAL					707.00 · Payroll Tax ...	-284.34	284.34
Check	5005	08/14/2020	Jose A Icides Uma...		103.10 · General Ac...	-1,589.21	-1,589.21
TOTAL					705.00 · Net Payroll	-1,589.21	1,589.21
Check	5005	08/14/2020	Jose A Icides Uma...		103.45 · Cash in Ba...	-1,447.66	-1,447.66
TOTAL					705.00 · Net Payroll	-1,447.66	1,447.66
Check	5052	08/11/2020	Wheeler Ridge		103.45 · Cash in Ba...	-22,800.00	-22,800.00
TOTAL					685.00 · Water	-22,800.00	22,800.00

24,130.95

1:24 PM

09/12/20

CHAR PHAR INVESTMENTS, LLC ; DEBTOR IN POSSESSION**Reconciliation Summary****103.45 · Cash in Bank-Pre Conversion, Period Ending 08/31/2020**

	<u>Aug 31, 20</u>
Beginning Balance	0.00
Cleared Transactions	
Checks and Payments - 5 items	-47,770.99
Deposits and Credits - 1 item	47,770.99
Total Cleared Transactions	<u>0.00</u>
Cleared Balance	<u>0.00</u>
Register Balance as of 08/31/2020	<u>0.00</u>
Ending Balance	0.00

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09/12/20

CHAR PHAR INVESTMENTS, LLC ; DEBTOR IN POSSESSION**Reconciliation Detail****103.45 - Cash in Bank-Pre Conversion, Period Ending 08/31/2020**

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						0.00
Cleared Transactions						
Checks and Payments - 5 items						
Check	08/11/2020	5052	Wheeler Ridge	X	-22,800.00	-22,800.00
Check	08/14/2020	5005	Jose A Icides Uman...	X	-1,447.66	-24,247.66
Check	08/17/2020	ACH	IRS	X	-284.34	-24,532.00
Check	08/17/2020	ACH	IRS	X	-9.74	-24,541.74
Check	08/27/2020		Char Phar Investme...	X	-23,229.25	-47,770.99
Total Checks and Payments					-47,770.99	-47,770.99
Deposits and Credits - 1 item						
Deposit	08/11/2020			X	47,770.99	47,770.99
Total Deposits and Credits					47,770.99	47,770.99
Total Cleared Transactions					0.00	0.00
Cleared Balance					0.00	0.00
Register Balance as of 08/31/2020					0.00	0.00
Ending Balance					0.00	0.00

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CHAR PHAR INVESTMENTS, LLC ; DEBTOR IN POSSESSION

09/13/20

Balance Sheet

Accrual Basis

As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
103.00 · Cash Accounts	
103.10 · General Account	21,690.04
Total 103.00 · Cash Accounts	21,690.04
Total Checking/Savings	21,690.04
Other Current Assets	
150.00 · Crops	
150.15 · Grapes on Vines	160,000.00
Total 150.00 · Crops	160,000.00
Total Other Current Assets	160,000.00
Total Current Assets	181,690.04
Fixed Assets	
200.00 · Land and Depreciable Assets	
220.00 · Farm Equipment	59,200.00
230.00 · Farm Land & Improvements	5,100,000.00
Total 200.00 · Land and Depreciable Assets	5,159,200.00
Total Fixed Assets	5,159,200.00
Other Assets	
275.00 · Other Assets	
275.10 · Potential Claim Against SBI	750,000.00
275.15 · Accounts Receivable	953,965.00
Total 275.00 · Other Assets	1,703,965.00
Total Other Assets	1,703,965.00
TOTAL ASSETS	7,044,855.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
310.00 · Schedule F Debts	
310.05 · FTB	4,482.50
310.10 · Blue River Farms	1,994,573.00
310.25 · Nia Ag Solutions	15,311.40
310.30 · Raiz Ag Solutions	24,000.00
310.40 · West Hills Oil, Inc.	7,518.26
Total 310.00 · Schedule F Debts	2,045,885.16
320.00 · Secured	
320.25 · Kern Country Tax Collector	17,979.55
Total 320.00 · Secured	17,979.55
Total Other Current Liabilities	2,063,864.71
Total Current Liabilities	2,063,864.71
Long Term Liabilities	
450.00 · Schedule D Debts	
450.25 · State Bank of India	2,100,000.00
Total 450.00 · Schedule D Debts	2,100,000.00
Total Long Term Liabilities	2,100,000.00
Total Liabilities	4,163,864.71

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CHAR PHAR INVESTMENTS, LLC ; DEBTOR IN POSSESSION
Balance Sheet
As of August 31, 2020

09/13/20

Accrual Basis

	Aug 31, 20
Equity	
485.25 · Net Assets from Chapter 12	2,859,300.29
Net Income	21,690.04
Total Equity	2,880,990.33
TOTAL LIABILITIES & EQUITY	7,044,855.04

12:55 PM

CHAR PHAR INVESTMENTS, LLC ; DEBTOR IN POSSESSION

09/13/20

Profit & Loss

Accrual Basis

August 11 - 31, 2020

	Aug 11 - 31, 20
Ordinary Income/Expense	
Income	
550.00 · Non Farm Income	
550.10 · New Account Incentives	50.00
Total 550.00 · Non Farm Income	50.00
Total Income	50.00
Expense	
600.00 · Water	
685.00 · Water	22,800.00
Total 600.00 · Water	22,800.00
700.00 · Operating Expenses	
705.00 · Net Payroll	3,036.87
707.00 · Payroll Tax Payments	294.08
Total 700.00 · Operating Expenses	3,330.95
Total Expense	26,130.95
Net Ordinary Income	-26,080.95
Net Income	-26,080.95